



To Whom It May Concern:

I had the opportunity to work with David Rosenthal of Rosenthal Land Advocates (RLA) as a listing broker on a bank owned asset located in Elko, Nevada. RLA was retained as consultants by a large national bank for their innovative Land Advocate approach to maximizing loan loss recovery while at the same time mitigating potential risks. Being that Elko is located in rural Northeastern Nevada, I admit that I was somewhat doubtful that RLA's innovative Land Advocate approach to marketing and selling real estate would work in Elko, NV as well as it has in more sophisticated markets.

The subject property had been vacant for an extended period of time and needed a serious amount of renovation. It was a stigmatized property; Elko being a small town, locals regarded the property as an eyesore and lacked the vision necessary to redevelop the property and take advantage of its excellent location.

David took the time to drive approximately 1,400 miles round trip from Irvine, CA to view the property in person and to gather information on the dynamics of the local market. Together, using RLA's Land Advocate approach, we formulated a vision for the property and we targeted potential buyers who could envision our redevelopment concept.

Recognizing our potential buyer was going to be someone very local who would need to be personally invested in participating in a redevelopment project that would benefit the downtown area, the property was marketed in a very innovative manner, utilizing local press coverage and an open house to attract that perfect buyer. The City of Elko's planning department also supported the shared redevelopment vision and offered assistance to overcome parking issues and zoning compliance. We successfully secured a qualified buyer and closed in a very short amount of time. Incredibly, the final purchase price was more than double pre-vision offers!

Working with David was wonderful, he really thinks outside of the box. His approach is very collaborative and proactive. The visioning process we went through included assessing the inherent physical challenges we were facing with this property as well as identifying the appropriate buyer in such a limited market. We were able to highlight the property's good points, and offer thoughtful solutions to the drawbacks.

David's work ethic and leadership are an asset to any project. He is trustworthy, knowledgeable and I look forward to working with RLA again in the future.

A handwritten signature in black ink, appearing to read "Kimberly Owen", written in a cursive style.

Kimberly Owen
Vice President
NAI Alliance